

Board Members

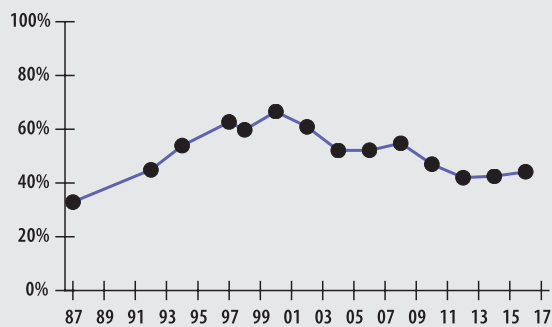
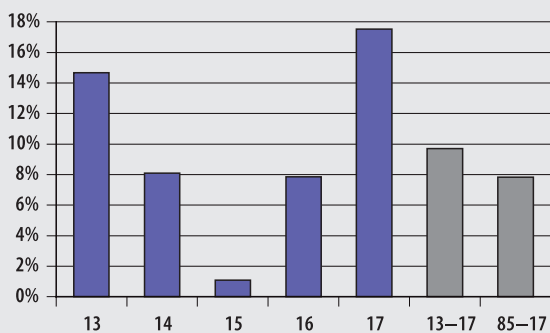
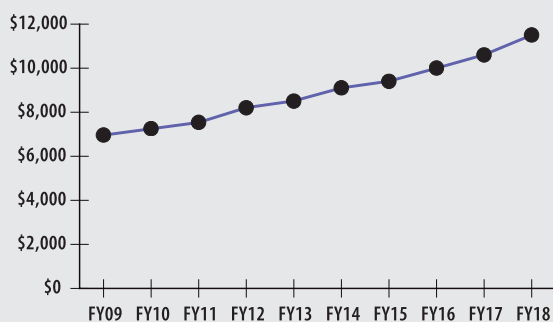
Norman J. LeBlanc (Chairperson),
Calvin Brooks, John C. Curran,
Thomas A. Dateo, Jr., Ellen M. Jerszyk

Board Administrator

Tina Schneider

Board Meeting

Fourth Tuesday of each month at 10:00 am

FUNDED RATIO (1987-2017)

INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)

INVESTMENT RETURN HISTORY

33 years 2017
7.84%

32 years 2016
7.55%

31 years 2015
7.54%

10 years 2017
5.39%

10 years 2016
4.68%

10 years 2015
5.11%

5 years 2017
9.70%

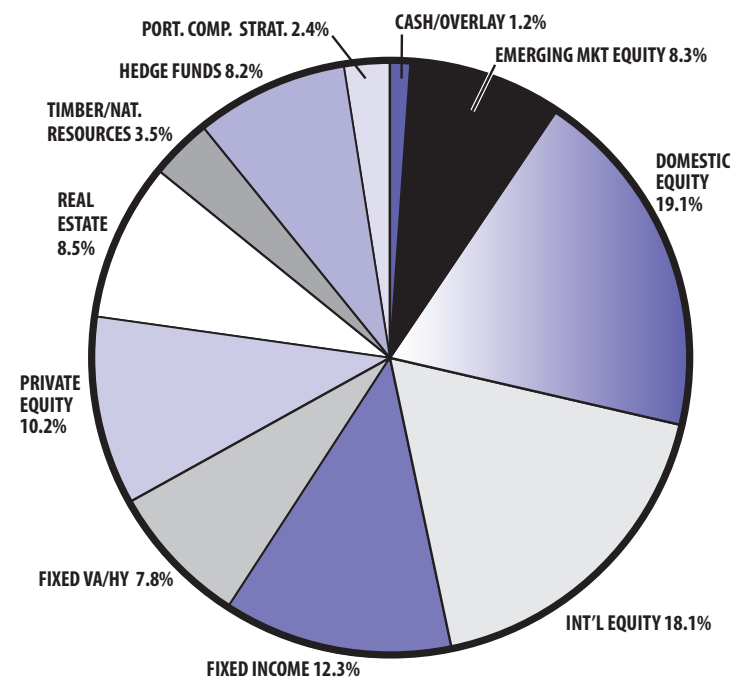
5 years 2016
8.90%

5 years 2015
7.33%

ACTUARIAL

▶ Funded Ratio	44.2%
▶ Date of Last Valuation	1/16
▶ Actuary	Stone
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$131.4 M
▶ Total Pension Appropriation (Fiscal 2018)	\$11.5 M

	ACTIVE	RETIRED
▶ Number of Members	648	568
▶ Total Payroll/Benefit	\$30.7 M	\$14.3 M
▶ Average Salary/Benefit	\$47,300	\$25,100
▶ Average Age	47	73
▶ Average Service	12.0 years	NA

ASSET ALLOCATION (12/31/17)

EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	61
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.54%
▶ 2017 Market Value	\$120.6 M
▶ 2013-2017 (Annualized)	9.70%
▶ 1985-2017 (Annualized)	7.84%